



Date: 14th November, 2022

To,
Department of Corporate Services,
BSE Ltd.
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001

To,
Listing Department
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051

Dear Sir/Madam,

Ref: BSE Scrip Code: 532946 and NSE Symbol: BANG

Sub.: Outcome of Board Meeting

The Board Meeting of the Company was held on Monday, November 14, 2022 at the registered office of the Company at 405-406, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013. The Major Outcomes of the said Board Meeting are as under:

1. The Board approved Un-audited financial results (Standalone and Consolidated) for the quarter & Half year ended September 30, 2022 along with statement of assets & liabilities and cash flow statement for Half year ended September 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Copy of the Financial Result along with limited review report enclosed herewith).

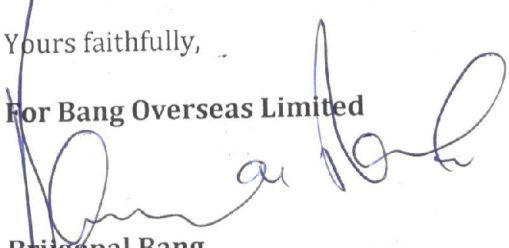
The meeting commenced at 01.00 p.m. and concluded at 2: 30 p.m.

We hereby request you to kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For Bang Overseas Limited

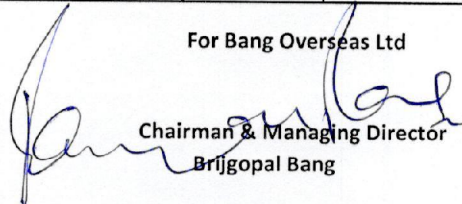

Brijgopal Bang
Managing Director
DIN: 00112203
Encl: As above

**Statement of Standalone Financial Results for the Half Year Ended 30th September, 2022**

(Rs. in Lakhs except share per data)

Sr.No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
I	Revenue from Operations	2,890.36	2,559.71	1,812.83	5,450.07	3,099.07	8,038.03
II	Other Income	45.04	40.32	49.05	85.36	107.89	194.46
III	Total Income (I+II)	2,935.39	2,600.03	1,861.87	5,535.41	3,206.96	8,232.49
IV	Expenses						
	Cost of materials consumed	408.68	319.01	245.95	727.69	429.85	1,108.26
	Purchases of Stock-in-Trade	2,204.04	2,105.86	1,243.24	4,309.90	2,059.02	5,179.40
	Changes in inventories of finished goods, work-in-progress and	(240.99)	(544.45)	(85.33)	(785.44)	(142.89)	(289.22)
	Employee benefits expenses	188.88	163.40	129.03	352.28	218.28	507.93
	Finance costs	23.20	18.03	17.98	41.23	38.07	72.93
	Depreciation and amortisation expenses	33.66	33.98	41.90	67.64	85.96	163.29
	Other expenses	289.38	275.66	245.34	565.03	399.87	1,025.37
	Total Expenses	2,906.85	2,371.48	1,838.09	5,278.33	3,088.15	7,767.96
V	Profit/(Loss) before exceptional items and tax (III-IV)	28.54	228.55	23.78	257.08	118.80	464.53
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	28.54	228.55	23.78	257.08	118.80	464.53
VIII	Tax Expense						
	Current Tax	66.15	-	-	66.15	-	12.50
	MAT credit entitlement utilization	(66.15)	-	-	(66.15)	-	-
	Deferred Tax	27.37	132.93	21.41	160.30	18.93	(8.15)
	Provision for Earlier Years	-	-	-	-	-	0.08
IX	Profit for the period (VII-VIII)	1.17	95.62	2.37	96.78	99.87	460.18
X	Other Comprehensive Income/(Expense)	-	-	-	-	-	(14.01)
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1.17	95.62	2.37	96.78	99.87	446.18
XII	Paid-up equity share capital - (Face Value of Rs. 10/- each)	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
XIII	Earnings per share of Rs 10/- each, (Not annualised) :						
	a) Basic	0.01	0.71	0.02	0.71	0.74	3.39
	b) Diluted	0.01	0.71	0.02	0.71	0.74	3.39
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year						7,303.83

For Bang Overseas Ltd



Chairman & Managing Director
Brjgopal Bang

Place : Mumbai

Date : 14th November 2022



**Statement of Consolidated Financial Results for the Half Year Ended 30th September, 2022**

(Rs. in Lakhs except share per data)

Sr.No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
I	Revenue from Operations	2,837.27	2,619.62	1,812.08	5,456.89	3,197.62	8,350.35
II	Other Income	44.85	40.02	48.49	84.87	106.79	192.67
III	Total Income (I+II)	2,882.12	2,659.64	1,860.57	5,541.76	3,304.41	8,543.02
IV	Expenses						
	Cost of materials consumed	408.68	319.01	245.95	727.69	429.85	1,108.26
	Purchases of Stock-in-Trade	2,303.04	2,126.48	1,338.16	4,429.52	2,173.40	5,748.70
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(443.87)	(559.75)	(260.56)	(1,003.62)	(268.22)	(638.76)
	Employee benefits expenses	195.49	169.60	130.59	365.09	221.16	515.51
	Finance costs	27.76	20.62	19.21	48.38	39.45	78.27
	Depreciation and amortisation expenses	33.76	34.08	42.04	67.84	86.24	163.85
	Other expenses	325.14	306.27	249.89	631.41	408.19	1,064.73
	Total Expenses	2,849.99	2,416.32	1,765.27	5,266.30	3,090.07	8,040.56
V	Profit/(Loss) before exceptional items and tax (III-IV)	32.13	243.32	95.30	275.46	214.35	502.46
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	32.13	243.32	95.30	275.46	214.35	502.46
VIII	Tax Expense						
	Current Tax	66.87	0.82	10.75	67.69	11.89	14.35
	MAT credit entitlement utilization	(66.15)	-	-	(66.15)	-	-
	Deferred Tax	27.64	142.09	36.05	169.73	36.15	(5.27)
	Provision for Earlier Years	0.00	-	-	0.00	-	0.11
IX	Profit for the period (VII-VIII)	3.76	100.40	48.50	104.18	166.30	493.27
X	Other Comprehensive Income/(Expense)	-	-	-	-	-	(12.84)
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	3.76	100.40	48.50	104.18	166.30	480.42
XII	Paid-up equity share capital-(Face Value of Rs. 10/- each)	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
XIII	Earnings per share of Rs 10/- each, (Not annualised) :						
	a) Basic	0.03	0.74	0.36	0.77	1.23	3.64
	b) Diluted	0.03	0.74	0.36	0.77	1.23	3.64
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year						8,293.89

NOTES :

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2022.
- 2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company is primarily engaged in single business segment of manufacturing and trading of textile products. In case of segment reporting of geographical segment for half year and quarter ended September 2022 the export turnover of the Company is below threshold limits as prescribed in Ind AS 108 and hence, the no segment reporting has been done.

Place : Mumbai

Date : 14th November 2022

For Bang Overseas Ltd

Chairman & Managing Director

Brijgopal Bang





BANG OVERSEAS LTD.

R/o: 405 KEWAL IND. ESTATE, S.B MARG, LOWER PAREL (W), MUMBAI - 400 013. INDIA • www.banggroup.com

Tel.: +91 22 6660 7965 / 67 • Fax : +91 22 6660 7970 • Email : bol@banggroup.com • CIN : L51900MH1992PLC067013

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	Standalone			Consolidated		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
ASSETS						
Non-current assets						
(a) Property, plant and equipment	1,785.88	1,945.17	1,801.99	1,788.51	1,948.28	1,804.83
(b) Intangible assets	6.26	5.00	3.94	6.26	5.00	3.94
(c) Capital work-in-progress	12.84	-	-	12.84	-	-
(d) Investments	92.03	92.03	92.03	50.10	50.10	50.10
(e) Deferred tax assets (net)	50.01	183.24	210.32	68.89	197.20	238.62
(f) Other non-current assets	391.75	409.88	383.88	411.63	420.75	405.33
	2,338.77	2,635.32	2,492.16	2,338.22	2,621.32	2,502.82
Current assets						
(a) Inventories	3,273.60	2,219.27	2,377.91	4,349.76	2,853.04	3,235.89
(b) Financial assets						
(i) Trade receivable	6,708.21	5,186.36	6,190.95	6,709.32	5,611.59	6,785.86
(ii) Cash and cash equivalents	23.23	35.23	74.64	30.25	49.81	87.34
(iii) Bank balances other than cash and cash equivalents	315.81	380.32	335.96	361.08	395.75	363.70
(iv) Other financial assets	639.45	1,105.94	1,023.87	639.45	1,105.94	1,023.87
(c) Other current assets	394.17	335.16	351.25	504.82	420.50	454.10
	11,354.47	9,262.28	10,354.58	12,594.68	10,436.63	11,950.76
TOTAL ASSETS	13,693.24	11,897.60	12,846.74	14,932.91	13,057.95	14,453.58
EQUITY AND LIABILITIES						
Equity						
(a) Equity share capital	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
(b) Other equity	7,400.62	6,957.61	7,303.83	8,399.75	7,979.29	8,293.89
	8,756.62	8,313.61	8,659.83	9,755.75	9,335.29	9,649.89
Liabilities						
Non-current liabilities						
(a) Financial liabilities						
Borrowings	224.70	272.62	224.71	224.70	272.62	224.71
(b) Provisions	51.29	32.80	51.29	51.29	33.25	51.29
(c) Other non current liabilities	39.00	-	39.00	39.00	-	39.00
	315.00	305.42	315.00	315.00	305.87	315.00
Current liabilities						
(a) Financial liabilities						
(i) Borrowings	2,494.05	1,917.26	2,494.55	2,571.20	1,917.26	2,518.51
(ii) Trade payable						
- Due to Micro and Small Enterprises						
- Due to others	2,029.63	1,231.42	1,253.43	2,163.49	1,341.39	1,816.74
(iii) Other financial liabilities	-	61.79	47.90	-	61.79	47.90
(b) Provisions	65.22	58.10	57.17	65.44	58.27	57.34
(c) Other current liabilities	32.72	10.01	18.86	62.04	38.08	48.19
	4,621.63	3,278.57	3,871.91	4,862.16	3,416.79	4,488.69
TOTAL EQUITY AND LIABILITIES	13,693.24	11,897.60	12,846.74	14,932.91	13,057.95	14,453.58

For Bang Overseas Ltd

Chairman & Managing Director
Brijgopal Bang



Place : Mumbai

Date : 14th November 2022



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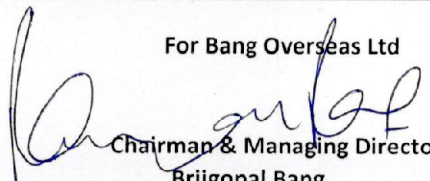
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Statement of Cash Flow

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at 30th September 2022	As at 30th September 2021	As at 30th September 2022	As at 30th September 2021
A. Cash flow from Operating Activities				
Net profit/(Loss) before tax	257.09	118.80	275.46	214.35
Adjustments for:				
Dpreciation	67.64	85.96	67.84	86.24
(Profit) / Loss on sale of Fixed Assets (net)	1.27	(0.25)	1.27	(0.25)
Doubtful debts provision written back	(5.42)	-	(5.42)	-
Unrealised foreign exchange fluctuation	0.40	-	0.40	(0.59)
Interest income	(40.06)	(70.31)	(41.01)	(70.69)
Interest expense	33.71	22.13	34.49	22.07
Operating profit before Working Capital changes	314.63	156.33	333.03	251.13
Changes in				
Inventories	(895.69)	(104.61)	(1,113.87)	(229.95)
Trade Receivables	(517.25)	(147.15)	(1,762.57)	12.49
Other current assets	(42.92)	146.14	(49.27)	145.76
Other non-current assets	(12.39)	7.82	(12.39)	7.58
Trade payables	776.20	(723.19)	2,187.16	(856.72)
Other non-current liabilities	-	-	0.58	(0.33)
Other non-current provisions	-	(0.01)	-	(0.01)
Other current liabilities	13.86	(2.48)	13.90	(2.47)
Other current provisions	8.05	2.09	7.27	1.94
Cash generated from operations	(355.51)	(665.06)	(396.17)	(670.58)
Direct taxes (paid)/Refund received (net)	9.53	-	10.35	(0.20)
Net Cash from Operating Activities	(345.98)	(665.06)	(385.82)	(670.77)
B. Cash flows from Investing activities				
Payment for Purchase of Fixed Assets	(67.83)	(26.10)	(67.83)	(26.10)
Capital work-in-progress	(12.84)	-	(12.84)	-
Receipt from sale of assets	12.73	1.23	12.73	1.23
(Increase)/Decrease in deposits with bank & financial institutions	404.57	688.75	387.04	688.37
Interest received	40.06	70.31	41.01	70.69
Net Cash from Investing Activities	376.68	734.19	360.11	734.19
C. Cash flows from Financing Activities				
Current financial borrowings	(48.40)	(104.86)	4.79	(104.86)
Non-current financial borrowings	(0.01)	(39.18)	(0.01)	(39.18)
Current financial liabilities	-	16.14	-	16.14
Interest paid	(33.71)	(22.13)	(34.49)	(22.07)
Net cash from Financing Activities	(82.12)	(150.03)	(29.71)	(149.97)
Net increase in cash and cash equivalents (A + B + C)	(51.41)	(80.91)	(55.42)	(86.55)
Cash and cash equivalents at the beginning of the year	74.64	116.14	85.67	136.36
Cash and cash equivalents at the end of the year	23.23	35.23	30.25	49.81

For Bang Overseas Ltd


Chairman & Managing Director
Brijgopal Bang



Place : Mumbai

Date : 14th November 2022



Limited Review Report

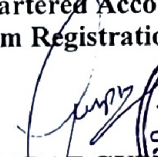
The Board of Directors
Bang Overseas Limited,
Mumbai

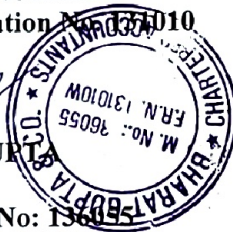
We have reviewed accompanying standalone statement of Unaudited Financial Results of Bang Overseas Limited ("the Company") for the half year and quarter ended on 30th September, 2022. This Statement is responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Registration No. 136010


BHARAT GUPTA
Proprietor
Membership No: 136010



UDIN: 22136055BDARSN4181

Place: Mumbai
Dated: 14th November, 2022



Limited Review Report

The Board of Directors.
Bang Overseas Limited
Mumbai

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Bang Overseas Ltd ('the Holding Company') and its subsidiary companies (the holding company and its subsidiaries are referred to as 'the Group') and its share of the net profit after tax and total comprehensive income for the half year and quarter ended 30th September 2022 ('the Statement'), being submitted by the Parent pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

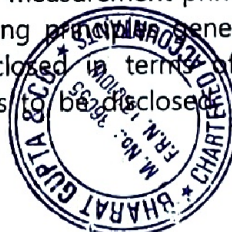
2. This Statement, which is the responsibility of the Holding Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the, circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities:

- I. Subsidiaries
- a) Vedanta Creations Limited
 - b) Bang HK Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





BHARAT GUPTA & CO.

Chartered Accountants

6. We did not review the interim financial result of the subsidiary Companies included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total net profit Rs. 7.39 Lakhs for the half year ended September 30, 2022. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Registration No. 136055


BHARAT GUPTA
Proprietor
Membership No: 136055



UDIN: 22136055BDASPC3928

Place: Mumbai
Dated: 14th November, 2022

